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INFRAVIA INVESTS IN A 175 MW ONSHORE WIND FARM IN SWEDEN WITH GE RENEWABLE ENERGY TO DELIVER CYPRESS TURBINES

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- InfraVia Capital Partners, acting through InfraVia European Fund IV, has acquired the project from Vindparken, WindSpace and GE Renewable Energy.
- GE Renewable Energy secures another win for its Cypress platform, providing 33 of its 5.3-158 Cypress turbines at Björkvattnet wind farm.
- The 175 MW wind farm will power the equivalent of 175,000 homes in Sweden.

InfraVia and GE announced today that they are partnering up for a supply of 33 of its 5.3 MW Cypress wind turbines, its largest onshore wind turbine in the field, for the 175 MW Björkvattnet wind farm (“Project”) in Sweden. GE will also provide a 25-years Full Services Agreement. The project was developed by Vindparken and WindSpace, with support from GE Renewable Energy, and sold to InfraVia Capital Partners, a French infrastructure investor.

Located approximately 470km north of Stockholm, the 175 MW wind farm will generate enough renewable energy to power the equivalent of 175,000 homes in Sweden and will play a significant role supporting the country’s target to become fossil fuel-free by 2040. The project is expected to reach commercial operations by the end of 2020.

Vincent Levita, CEO of InfraVia, said : *“InfraVia is an active investor in the renewable energy sector. This Project is our first investment in partnership with GE Renewable and our first investment in Sweden. This investment also illustrates our interest in supporting “buy and build” strategies and represents a good opportunity to develop a diversified European wind power generation platform.”*

Peter Wells, CEO for Onshore Wind in the European region of GE Renewable Energy, said: *“The Björkvattnet wind farm is an exciting opportunity for GE, and our Cypress platform is ideally suited for the project. Cypress is evolving into a versatile solution well suited for Europe’s varied terrain and wind conditions, including the Nordics, Germany, Spain, Italy and Austria, and we look forward to bringing it to Sweden for the first time. By working across the onshore wind value chain to optimize value for our customers, we will help reach its renewable energy targets.”*

Announced last year by GE, the Cypress platform is the most powerful onshore wind turbine in operation today. It enables significant Annual Energy Production improvements, increased efficiency in serviceability, improved logistics and siting potential, and ultimately more value for customers. The unique two-piece blade design enables blades to be manufactured at even longer lengths, while improving logistics to drive costs down and offer more siting options, in locations previously inaccessible.

Jens Elton Andersen, WindSpace, said: *“We are delighted to have the opportunity to enter into partnership with Vindparken, InfraVia and GE on this landmark project. The project is a great example of bringing together the right teams and competencies for successful execution. In the constant changing market, there is a growing need for new sophisticated technical, commercial and collaborative capabilities to maximize value and execution certainty through the development of new renewable energy projects. A landmark project also for the green transition.”*

The Björkvattnet project demonstrates GE’s unique capability to work across the value chain in onshore wind, complementing customer needs and goals, with a broad skill set of project development, capital markets, value engineering, turbine application, and offtake solutions. GE provided the project with development support, offtake solutions, technical and commercial optimization, and equity syndication expertise through GE Energy Financial Services (“GE EFS”). Co-sponsors were advised by NewSec, a financial company, and Mannheimer Swartling (MSA), a Swedish law firm and InfraVia was advised by Green Giraffe, Allen and Overy and Hannes Snellman a Swedish law firm. .../...

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ABOUT GE RENEWABLE ENERGY

GE Renewable Energy is a \$15 billion business which combines one of the broadest portfolios in the renewable energy industry to provide end-to-end solutions for our customers demanding reliable and affordable green power. Combining onshore and offshore wind, blades, hydro, storage, utility-scale solar, and grid solutions as well as hybrid renewables and digital services offerings, GE Renewable Energy has installed more than 400+ gigawatts of clean renewable energy and equipped more than 90 percent of utilities worldwide with its grid solutions. With nearly 40,000 employees present in more than 80 countries, GE Renewable Energy creates value for customers seeking to power the world with affordable, reliable and sustainable green electrons.

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ABOUT GE ENERGY FINANCIAL SERVICES

A strategic GE Capital business, GE Energy Financial Services is a global energy investor with 35+ years managing assets through multiple energy cycles. Drawing on its technical know-how, financial strength and strong risk management, GE Energy Financial Services invests in and provides capital solutions for long-lived and capital-intensive projects and companies that help meet the world's energy needs. It is headquartered in Connecticut with regional hubs in London, Houston, Washington D.C., Singapore and Nairobi. For more information, visit www.geenergyfinancialservices.com and follow us on Twitter @GEEnergyFinServ.

ABOUT VINDPARKEN

Vindparken Förvaltning i Rö AB was founded in Sweden in 2008, to originate and develop wind projects. The founders have been active in developing wind projects since 1990, with approximately 750 MW developed to date prior to Björkvattnet. The founders have also developed projects in France, Latvia and Lithuania and cooperated with large international wind turbine manufactures.

ABOUT WINDSPACE

WindSpace A/S, founded in 2006, is a Danish wind energy and green tech development company with operations in Denmark, Sweden and Poland. WindSpace has been active in the Swedish wind market since 2007 entering into development partnerships with local partners as lead developer of approx. 450 MW wind projects with further projects currently under evaluation. In Poland, WindSpace has developed and carried out construction management services for 8 wind parks totaling 32 MW and 17 MW PV (solar) projects. During the past 2 years, WindSpace has expanded its focus within the renewable energy industry and has entered into the recovered carbon black market enabling circular economy, projecting a large scale production facility in Denmark.

www.windspace.dk

ABOUT INFRAVIA

InfraVia is a private equity firm specialized in the infrastructure sector. Founded by Vincent Levita in 2008, InfraVia's investment strategy is focused on the European mid-market. It has a team of 32 professionals, €4 billion worth of assets under management through four infrastructure funds, and 30 investments across 11 European countries.

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